

Message Text

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44

ACTION EB-07

INFO OCT-01 ARA-10 ISO-00 AGR-10 CEA-01 CIAE-00 COME-00

DODE-00 FRB-01 H-02 INR-07 INT-05 L-03 LAB-04 NSAE-00

NSC-05 PA-02 AID-05 CIEP-02 SS-15 STR-04 TAR-01

TRSE-00 USIA-15 PRS-01 SP-02 OMB-01 FEA-01 /105 W

----- 023532

P 171316Z JAN 76

FM AMEMBASSY QUITO

TO SECSTATE WASHDC PRIORITY 8698

INFO AMCONSUL GUAYAQUIL

UNCLAS QUITO 0454

E.O. 11652: N/A

TAGS: EFIN, EC

SUBJECT: BALANCE OF PAYMENTS

REF: 75 STATE 275435

1. THE BEST ESTIMATES OF BALANCE OF PAYMENTS AND OTHER
MACRO-ECONOMIC INFORMATION AVAILABLE TO US COME FROM THE
IMF AND TO A LESSER EXTENT THE IBRD. WE REFER TO THE RECENT
ARTICLE VIII CONSULTATION PAPER AND SUGGEST THAT THIS BE THE
PRIMARY SOURCE OF DATA FOR YOUR RESEARCH.

2. HERewith SPECIFIC 1976 PROJECTIONS OF CERTAIN KEY
VARIABLES:

(A) EXPORTS TOTAL:	\$1,100 MILLION
PETROLEUM:	\$ 625 MILLION
BANANAS:	\$ 130 MILLION

(B) IMPORTS TOTAL:	\$ 950 MILLION
PETROLEUM:	NIL
FOOD GRAINS:	\$ 35 MILLION

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(C) GNP:	\$5,077 MILLION
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(D) RATE OF INFLATION: 10 PERCENT

(E) REAL GNP GROWTH RATE: 7 PERCENT

3. ASSUMPTIONS:

OIL PRICE CONSTANT AT \$11.45 PER BARREL.

EXCHANGE RATE CONSTANT AT 25 SUCRES PER DOLLAR.

4. SEE RECENT ECONOMIC TRENDS REPORT AND 75 QUITO 6475
FOR DESCRIPTION OF ADJUSTMENT POLICIES BEING FOLLOWED.

5. ECUADOR IS A MEMBER OF OPEC AND HAS ALSO SOUGHT AND IS
SEEKING AID FROM OTHER OPEC COUNTRIES WITHOUT SIGNS OF
SUCCESS.

HEMENWAY

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DATA, BALANCE OF PAYMENTS, ECONOMIC REPORTS
Control Number: n/a
Copy: SINGLE
Draft Date: 17 JAN 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976QUITO00454
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760018-1056
From: QUITO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760147/aaaabpji.tel
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Office: ACTION EB
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Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 76 STATE 275435
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Review Comment: n/a
Review Content Flags:
Review Date: 16 JUL 2004
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Review Exemptions: n/a
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Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
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Review Release Date: n/a
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Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: BALANCE OF PAYMENTS
TAGS: EFIN, EC
To: STATE
Type: TE
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